GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2601
ANSWERED ON:17.03.2017
Service Tax Refund by LIC
Somaiya Dr. Kirit

Will the Minister of FINANCE be pleased to state:

(a) whether the Life Insurance Corporation (LIC) is not yet able to refund the service tax collected from the Varishtatha Pension Bima Yojana (VPBY) pensioners and if so, the details thereof;

(b) whether a large number of such refund cases are still pending;

(c) if so, the reasons therefor along with the details of total unpaid amount/ number of pensioners and the action taken by the Government in this regard; and

(d) the time by which all pensioners of VPBY will get refund of service tax?

Answer

Minister of State in the Ministry of Finance
(Shri Santosh Kumar Gangwar)

(a) to (d): As per Life Insurance Corporation of India (LIC), the service tax collected from the subscribers of Varishtha Pension Bima Yojana has been refunded to them and no refund is pending with LIC.